

IN THE WORLD OF FINANCE

SLUMP IN STOCKS
NEARLY DEALS
Large Part of Heavy Selling
Said to Be for Saratoga
Account.

NEW YORK, Aug. 8.—Opening figures showed St. Paul, New York Central, Sugar and Union Pacific unchanged. Reading started up 1 1/2 and reacted 1/2. Anaconda gained 1/2, and Pennsylvania, on 7,000 shares, scored an equal improvement. Colorado Fuel, Erie, Ontario and Western, Southern Pacific, and Canadian Pacific, gained 1/2. Amalgamated Copper opened off 1/2, but rallied to last night's close.

The market during the first hour ruled heavy and prices generally showed declines ranging from 1 to 2 points. It was hard to find any special incentive for the sudden change. The bulk of the selling apparently was induced by the appearance of Van Enghen and Attorney as heavy sellers of St. Paul. Pennsylvania continued prominently active and strong. A. Eckstein buying 10,000 shares. London was also a heavy buyer of Pennsylvania. Brokers watching the trading said that a large part of the selling was for Saratoga account. In the last few minutes the supply of stock appeared exhausted and where buying orders appeared prices easily rallied. London was a heavy buyer of Reading and Pennsylvania and sold other international stocks.

Government bonds unchanged; other bonds firm.

FINANCIAL GOSSIP

A dispatch from Saratoga says: "John W. Gates is here. James R. Keene will arrive in a day or two. August Belmont arrived some days ago."

Steel preferred is slated for 120 or better, according to report. It is said a pool composed of men prominent in the steel trade has hold of it, and proposes to push it.

Directors of the Canadian Pacific railway meet August 13 to declare the half yearly dividend on the preferred and common stocks. No change in the rate paid on either stock is looked for.

Gross earnings of the New York Central and Hudson River railroad for July were \$7,729,222, an increase of \$306,977; the Lake Shore earned \$3,841,431, an increase of \$480,227.

Bulls point to the following increases in dividends, and prophesy others for the near future: Baltimore and Ohio, 5 to 6 per cent; Ontario and Western, 1 1/2 to 2; M. & T. preferred, nothing to 4; Pennsylvania Company, 5 to 6; Wells-Fargo, 8 to 10; American Tobacco, 5 per cent extra; American Locomotive nothing to 5; United States Steel common, nothing to 5; Amalgamated Copper, 5 to 7; Anaconda, 10 to 12; Panhandle, 5 to 6 per cent.

There was a meeting of the executive committee of the board of directors of the Consolidated Gas Company yesterday, but after the adjournment it was given out that no action whatever had been taken on the question of the dividend. The announcement that nothing had been done by the executive committee in the way of action on the dividend caused quite a bit of selling in the afternoon, all stocks suffering somewhat.

REAL ESTATE TRANSFERS
PLACED ON RECORD

D street northeast between Twelfth and Thirteenth streets—Irwin B. Linton, trustee, to Lucile L. Burn, lots 27 to 29, square 102, \$2,300.

1310 Thirtieth street northwest—Grace L. Eton, et vir, George G. L. to Simon Flegman, lot 27, square 129, \$10.

Columbia Heights—Maud M. Martin to William S. Minnix, lot 14, block 32, \$10.

344 I street southwest—Laura V. Burke to Kate McNeerney, lot 49, square 52, \$10.

Seventh street southwest between G and I streets—Charles F. Benjamin, trustee, to Horace H. Jarboe, part lot 22, square 58, \$5,000.

Estates—Frank H. A. Schott to Marie W. and Bertha Schott, all interest in estate of Charles Anthony Schott, \$1.

Twelfth street southwest, between E and F streets—Michael J. Keane, et al., trustees, to William V. Cox and Edward O. Whitford, trustees, original lot 2, square 22, \$10.

Twelfth and F streets southwest—William A. Wimsatt and Richard H. Robinson, trustees, to George S. Cooper et ux, to Charles O. Rice, lots 69 and 70, square 163, \$10.

Seventh street southwest, between Fourteenth and Fifteenth streets—George S. Cooper et ux, to John J. Smith, Jr., and William H. Rupertus, lots 33 and 34, square 163, \$10.

Twenty-first street northwest, between C and D streets—Louis F. Erwin to Alexander H. Semmes, lots 22, 23, 24, square 118, \$10.

Nineteenth street northwest, between P and C streets—George S. Cooper et ux, to Margaret Wood, original lot 7, square 118, \$10.

POTOMAC FIRE INSURANCE
RE-ELECTS OLD OFFICERS

The newly elected directors of the Potomac Fire Insurance Company met on Tuesday and reaffirmed their confidence and appreciation by re-electing John Taylor Arms, president; W. Riley Doehle and George W. Brown, vice presidents. The secretary, Alexander K. Phillips, and assistant secretary, H. P. Howard, Jr., continue in their respective offices. The Potomac is conducting its operations to the District of Columbia for the present and is making steady progress in building up its assets.

CLEVELAND PARK BRIDGE
ORDERED TO BE REPAIRED

Orders for the repair of the bridge at Newark street and River road, Cleveland Park, were today issued by Engineer Commissioner Bidle. The cost, which is nominal, will be charged to this year's appropriation for construction and repair of bridges.

N. Y. STOCK MARKET

	Open	High	Low	Close
Allis-Chalmers, pf.	47	47	47	47
Am. Air Chem.	25 1/2	25 1/2	25 1/2	25 1/2
Am. Beet Sugar	21 1/2	21 1/2	21 1/2	21 1/2
Am. Ice Sec.	69 1/2	69 1/2	69 1/2	69 1/2
Amalg. Copper	103	103 1/2	103 1/2	103 1/2
Am. Can. & Pfd.	38 1/2	38 1/2	38 1/2	38 1/2
Am. Car & F. Pfd.	100 1/2	100 1/2	100 1/2	100 1/2
Am. Cotton Oil	32 1/2	32 1/2	32 1/2	32 1/2
Am. Locomotive	69 1/2	69 1/2	69 1/2	69 1/2
Am. Smelt	153 1/2	153 1/2	153 1/2	153 1/2
Am. Sugar	133 1/2	133 1/2	133 1/2	133 1/2
Anaconda	25 1/2	25 1/2	25 1/2	25 1/2
Am. Woolen	25 1/2	25 1/2	25 1/2	25 1/2
Am. T. & S. Pfd.	92 1/2	92 1/2	92 1/2	92 1/2
Bull. & Ohio	121 1/2	121 1/2	121 1/2	121 1/2
Can. Pac.	78 1/2	78 1/2	78 1/2	78 1/2
Chesapeake & Ohio	61 1/2	61 1/2	61 1/2	61 1/2
Chi. Great Western	19 1/2	19 1/2	19 1/2	19 1/2
Cent. & O. Pfd.	39 1/2	39 1/2	39 1/2	39 1/2
Chi. Un. Tract.	47 1/2	47 1/2	47 1/2	47 1/2
Chi. Un. Tract., pf.	15 1/2	15 1/2	15 1/2	15 1/2
C. & G. W. Pfd.	27 1/2	27 1/2	27 1/2	27 1/2
Col. & S. Pfd.	118 1/2	118 1/2	118 1/2	118 1/2
Col. F. & I.	54 1/2	54 1/2	54 1/2	54 1/2
Col. South.	38 1/2	38 1/2	38 1/2	38 1/2
Consolidated	20 1/2	20 1/2	20 1/2	20 1/2
Corn Prod.	20 1/2	20 1/2	20 1/2	20 1/2
Del. & Hudson	22 1/2	22 1/2	22 1/2	22 1/2
Dis. Sec. Corp.	59 1/2	59 1/2	59 1/2	59 1/2
Erie	69 1/2	69 1/2	69 1/2	69 1/2
Erie 50 pf.	69 1/2	69 1/2	69 1/2	69 1/2
General Electric	167 1/2	167 1/2	167 1/2	167 1/2
Int. Metro.	38 1/2	38 1/2	38 1/2	38 1/2
Int. Metro. pf.	77 1/2	77 1/2	77 1/2	77 1/2
Kansas C. So.	28 1/2	28 1/2	28 1/2	28 1/2
Lehigh Valley	56 1/2	56 1/2	56 1/2	56 1/2
Louis. & Nash.	145 1/2	145 1/2	145 1/2	145 1/2
Mexican Central	21 1/2	21 1/2	21 1/2	21 1/2
M. & K. T.	34 1/2	34 1/2	34 1/2	34 1/2
Mon. & P.	29 1/2	29 1/2	29 1/2	29 1/2
National Pacific	95 1/2	95 1/2	95 1/2	95 1/2
National Lead	79 1/2	79 1/2	79 1/2	79 1/2
N. Y. Central	141 1/2	141 1/2	141 1/2	141 1/2
N. Y. C. & H. R.	43 1/2	43 1/2	43 1/2	43 1/2
N. Y. & West.	91 1/2	91 1/2	91 1/2	91 1/2
Nor. Pacific	30 1/2	30 1/2	30 1/2	30 1/2
Northwest	26 1/2	26 1/2	26 1/2	26 1/2
Omaha	17 1/2	17 1/2	17 1/2	17 1/2
P. & C.	19 1/2	19 1/2	19 1/2	19 1/2
Penn. R. R.	137 1/2	137 1/2	137 1/2	137 1/2
Press Steel Car.	53 1/2	53 1/2	53 1/2	53 1/2
Ry. St. Spr.	53 1/2	53 1/2	53 1/2	53 1/2
Reading	134 1/2	134 1/2	134 1/2	134 1/2
Rock Is. & L.	99 1/2	99 1/2	99 1/2	99 1/2
Rock Is. & L. pf.	99 1/2	99 1/2	99 1/2	99 1/2
S. & A. Pfd.	24 1/2	24 1/2	24 1/2	24 1/2
St. L. & W.	53 1/2	53 1/2	53 1/2	53 1/2
St. L. & W. pf.	53 1/2	53 1/2	53 1/2	53 1/2
South. Pac.	76 1/2	76 1/2	76 1/2	76 1/2
South. Ry.	27 1/2	27 1/2	27 1/2	27 1/2
Union Pac.	157 1/2	157 1/2	157 1/2	157 1/2
U. S. C.	46 1/2	46 1/2	46 1/2	46 1/2
U. S. Rubber	45 1/2	45 1/2	45 1/2	45 1/2
U. S. Steel	40 1/2	40 1/2	40 1/2	40 1/2
U. S. Steel pf.	146 1/2	146 1/2	146 1/2	146 1/2
Val. Car. Chem.	38 1/2	38 1/2	38 1/2	38 1/2
Wabash	40 1/2	40 1/2	40 1/2	40 1/2
Wisconsin Central	23 1/2	23 1/2	23 1/2	23 1/2

There was one or two happenings at the local stock exchange today that made the members sit up and take notice. The business was not very extensive, but what there was attracted more attention than any event of the past few weeks. For some time there has been an outwardly persistent effort to depress the price of Capital Traction with liberal offers to supply the stock in goodly quantities at low prices.

All this was changed today, and for some unexplained reason the shorts became anxious to get under cover, and ran the price up rapidly in their efforts to secure the stock. Recent sales have been made at 142 1/2. Today the bidders advanced rapidly to 145 1/2, and continued to 146 1/2, before there was any cessation in the demand. Singularly, too, the supply came from a high official of the company who occasionally trades in the stock when it looks profitable.

Weakness developed in Washington Gas and for the first time in several weeks sales were made below the 60 level around which it has sedulously hung for a long time. The sales were not large, but that appeared to be more from the lack of buyers than from a scarcity of stock.

On the balance of the list the trading was too limited to require or allow of any particular comment.

THE WASHINGTON MARKET

Sales of the board, including after call, amounted to \$5,000 bonds and 233 shares of stock.

Following are the sales and quotations of today's market:

Potomac Electric 5's, \$1,000-104 1/2, 1000-104 1/2.

Norfolk and Washington Steamboat 5's, \$1,000-104 1/2, 1000-104 1/2.

Capital Traction, 200-145 1/2, 200-145 1/2.

Washington Railway preferred, 50-157 1/2, 50-157 1/2.

Washington Gas, 700-156 1/2, 700-156 1/2.

Morganthau 100-156 1/2, 100-156 1/2.

Greene Copper, 25-25 1/2, 25-25 1/2.

Commercial National Bank—100-104 1/2, 100-104 1/2.

After call—Capital Traction—40-146 1/2, 40-146 1/2.

Greene Copper—100-104 1/2, 100-104 1/2.

Washington Railway 4's, \$2,000-87 1/2, 2000-87 1/2.

Quotations of Most Active Issues.

RAILROAD BONDS.

City and Suburban 5's—103 1/2, 1000-103 1/2.

Columbia R. R. 5's—104 1/2, 1000-104 1/2.

Wash. Railway and Electric 5's—113 1/2, 1000-113 1/2.

Wash. Railway and Electric 4's—87 1/2, 1000-87 1/2.

MISCELLANEOUS BONDS.

Potomac Electric Light 5's—104 1/2, 1000-104 1/2.

Norfolk & Western Steamboat 5's—104 1/2, 1000-104 1/2.

Ches. and Potomac Telephone 5's—104 1/2, 1000-104 1/2.

PUBLIC UTILITY STOCKS.

Capital Traction—146 1/2, 147 1/2.

Wash. Railway and Electric 5's—113 1/2, 114 1/2.

Wash. Gas—156 1/2, 157 1/2.

Ches. and Potomac Telephone 5's—104 1/2, 105 1/2.

CAPITAL TRACTION
CAUSED SURPRISE

Jump of Three Points Looked Like Hasty Covering of Short Stock.

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Washington Railway preferred, 50-157 1/2, 50-157 1/2.

Washington Gas, 700-156 1/2, 700-156 1/2.

Morganthau 100-156 1/2, 100-156 1/2.

Greene Copper, 25-25 1/2, 25-25 1/2.

Commercial National Bank—100-104 1/2, 100-104 1/2.

After call—Capital Traction—40-146 1/2, 40-146 1/2.

Greene Copper—100-104 1/2, 100-104 1/2.

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WORK IS RESUMED
IN LUMBER FACTORIES
AT ST. PETERSBURG

Failure of Strike Regarded as Recognition of Extremists' Weakness.

ST. PETERSBURG, Aug. 8.—Work has been resumed at all the mills and factories. The failure of the strike is regarded as open recognition of the powerlessness of the extremists. Order has been restored in the capital.

Well-informed authorities here believe that Admiral Skrydloff, commander-in-chief of the Black Sea fleet, himself organized the theft of certain documents at Sebastopol needed in the trial of mutineers there in order to escape the responsibility of passing sentence of death on the mutineers. By the time a fresh inquiry has been finished the affair will probably have been forgotten and amnesty will have been extended to the rebellious men.

The government has intrusted to the ministry of the interior the preparation of a bill dealing with the Jewish question.

The only disquieting news today comes from Riga. A dispatch says that sixty-six men on board a training ship there have been arrested because of supposed disloyal tendencies.

The report is renewed today that the czar has made up his mind to confer a regency upon Grand Duke Vladimir and Grand Duke Nicholas Nikolaievitch. If this is true it means abdication. It is said that this determination was reached after the czar and Premier Stolypin had failed to impress upon the reactionary members of the cabinet certain measures of reform which they believed would satisfy the revolutionary party.

Hold All Citizens
To Blame for Disorders

LONDON, Aug. 8.—A dispatch from Warsaw says that the governor general of the province has issued a proclamation to the effect that in the future inhabitants of cities and villages will be held responsible for robberies by the terrorists in their vicinity, and will be forced to make good all losses in cash. The order grows out of the great number of depredations which have been reported lately in which the postoffices, government spirit stores, and treasuries have been the victims.

Should an individual refuse to contribute his share in the making up of a loss he will be turned into prison for ninety days.

SEIZED AN ENGINE
AND MADE ESCAPE
A TOWN IN TEXAS

Daring Flight of Long-Term Convicts on Louisiana Railroad.

VALDOSTA, Ga., Aug. 8.—Two long-term negro convicts stole a locomotive from the Town Air Line railroad and made good their escape from the plant of the Mill Town lumber camp yesterday. The men got possession of the engine while the engineer and fireman were absent. They dashed at full speed down the track and were soon beyond the range of the guards' guns.

The locomotive ran three or four miles, when the convicts reversed the machine and jumped off, taking to the woods.

The engine was thus sent back toward the town at a half-rail speed